

NOTICE OF OBJECTION TO CONFIRMATION

HSBC BANK USA, NATIONAL ASSOCIATION AS TRUSTEE FOR WELLS FARGO ASSET SECURITIES CORPORATION, MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-18 has filed papers with the Court to object to the Confirmation of the Chapter 13 Plan.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

If you do not want the Court to object to the Confirmation of the Chapter 13 Plan, or if you want the Court to consider your views on the Objection, then on or before 03/21/2019, you or your attorney must:

1. File with the Court an answer, explaining your position at:

**Clerk
U.S. Bankruptcy Court
50 Walnut Street, 3rd Floor
Newark, NJ 07102**

If you mail your response to the Court for filing, you must mail it early enough so that the Court will *receive* it on or before the date stated above.

You must also mail a copy to:

Phelan Hallinan Diamond & Jones, PC
1617 JFK Boulevard, Suite 1400
Philadelphia, PA 19103

MARIE-ANN GREENBERG, Trustee
30 TWO BRIDGES RD, SUITE 330
FAIRFIELD, NJ 07004

2. Attend the hearing scheduled to be held on 03/28/2019 in the NEWARK Bankruptcy Court, in Courtroom 3D, at the following address:

**U.S. Bankruptcy Court
50 Walnut Street, 3rd Floor
Newark, NJ 07102**

If you or your attorney do not make these steps, the Court may decide that you do not oppose the relief sought in the Objection and may enter an Order granting that relief.

Dated: February 25, 2019

/s/ Robert J. Davidow
Robert J. Davidow, Esq.
Phelan Hallinan Diamond & Jones, PC
1617 JFK Boulevard, Suite 1400
One Penn Center Plaza
Philadelphia, PA 19103
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File No. 821526

Phelan Hallinan Diamond & Jones, PC

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Philadelphia, PA 19103

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HSBC BANK USA, NATIONAL ASSOCIATION AS TRUSTEE FOR WELLS FARGO ASSET
SECURITIES CORPORATION, MORTGAGE PASS-THROUGH CERTIFICATES, SERIES
2006-18

In Re:

SOOMI PARK D/B/A MORADO

Debtor

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY
NEWARK VICINAGE

Chapter 13

Case No. 19-10176 - JKS

Hearing Date: 03/28/2019

The undersigned, Phelan Hallinan Diamond & Jones, PC, attorneys for Secured Creditor, HSBC BANK USA, NATIONAL ASSOCIATION AS TRUSTEE FOR WELLS FARGO ASSET SECURITIES CORPORATION, MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-18, the holder of a Mortgage on Debtor's residence located at 658 RICHMOND COURT, RAMSEY, NJ 07446-2901 hereby objects to the Confirmation of the Debtor's proposed Chapter 13 Plan on the following grounds:

1. Secured Creditor is HSBC BANK USA, NATIONAL ASSOCIATION AS TRUSTEE FOR WELLS FARGO ASSET SECURITIES CORPORATION, MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-18.
2. On February 19, 2019, Secured Creditor filed a Proof of Claim listing prepetition arrears in the amount of \$72,932.45.
3. Debtor's Plan fails to cure the delinquency pursuant to 11 U.S.C. §1322(b)(5).
4. Debtor's Plan provides for the Debtor's pursuit of a loan modification. Debtor's Plan is speculative in nature in that the Plan contemplates curing the arrears through a loan modification that has neither been offered nor approved.
5. Debtor's Amended Plan calls for the sale of the property. There is no documentation to support such a proposal. The proposed sale of the property is speculative in nature.

6. Movant objects to Debtor's Amended Plan as it is severely underfunded. Debtor's Amended Plan should be amended to fully fund the arrears owed to Movant during the term of the Plan rather than rely on speculation that the property will be sold.
7. Movant is opposed to sale of the subject property unless it pays Movant's lien in full, subject to a payoff. Further, if the Debtor seeks to sell the property the Movant demands full post-petition mortgage payments be made while sale is pending.
8. Secured Creditor objects to Debtor's Plan as the Plan needs to fund the arrears owed to Secured Creditor during the term of the Plan rather than rely on speculation that is based on the possibility of a loan modification that has neither been offered nor approved. Furthermore, Debtor's Plan needs to provide for on-going, post-petition regular monthly mortgage payments to Secured Creditor. Absent a modification by the Debtor, confirmation of the Debtor's proposed Plan should be denied.

WHEREFORE, HSBC BANK USA, NATIONAL ASSOCIATION AS TRUSTEE FOR WELLS FARGO ASSET SECURITIES CORPORATION, MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-18 respectfully requests that the Confirmation of Debtor's Plan be denied.

Dated: February 25, 2019

/s/ Robert J. Davidow
Robert J. Davidow, Esq.
Phelan Hallinan Diamond & Jones, PC
1617 JFK Boulevard, Suite 1400
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

821526

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Attorneys for HSBC BANK USA, NATIONAL
ASSOCIATION AS TRUSTEE FOR WELLS FARGO
ASSET SECURITIES CORPORATION, MORTGAGE
PASS-THROUGH CERTIFICATES, SERIES 2006-18

In Re:

SOOMI PARK D/B/A MORADO

Case No: 19-10176 - JKS

Hearing Date: 03/28/2019

Judge: JOHN K. SHERWOOD

Chapter: 13

CERTIFICATION OF SERVICE

1. I, Mike Rocks:

☐ represent the _____ in the above-captioned matter.

☒ am the secretary/paralegal for Phelan Hallinan Diamond & Jones, PC, who represents HSBC BANK USA, NATIONAL ASSOCIATION AS TRUSTEE FOR WELLS FARGO ASSET SECURITIES CORPORATION, MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-18 in the above captioned matter.

☐ am the _____ in the above case and am representing myself.

2. On February 25, 2019 I sent a copy of the following pleadings and/or documents to the parties listed below:

Objection to Plan

3. I hereby certify under penalty of perjury that the above documents were sent using the mode of service indicated.

Dated: February 25, 2019

/s/ Mike Rocks
Mike Rocks

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
Soomi Park 658 Richmond Court Ramsey, NJ 07446-2901	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
Dong Sung Kim, Esquire 460 Bergen Blvd. Suite 206 Palisades Park, NJ 07650	Debtor's Attorney	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
U.S. Trustee US Dept of Justice Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular Mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
Marie-Ann Greenberg, Trustee 30 Two Bridges Rd Suite 330 Fairfield, NJ 07004	Trustee	<input type="checkbox"/> Hand-delivered <input type="checkbox"/> Regular Mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)

* May account for service by fax or other means as authorized by the court through the issuance of an Order Shortening Time.